



## Press Release

### Haley Takes Aim at Credit Crisis with Appointment of Matthew Nestor as Strategic Account Director for Banking Sector

### Natural-Language Rules Platform a Boon to Banks Dealing with Tighter Standards and Regulations for Commercial and Residential Lenders

WASHINGTON, August 7, 2008

Haley Limited, the world leader in policy automation, management and enforcement, today announced the appointment of financial services technology executive Matthew Nestor as strategic account director. Based in the banking hub of Charlotte, North Carolina, Nestor is working with lending institutions to design and deliver solutions that improve loan underwriting, credit quality, and due diligence.

Haley technology is ideal for banks and mortgage companies in today's demanding regulatory environment. It is the only company in the world with a natural-language determinations engine, which is specifically designed to allow users to build, interpret, and deploy legislative and policy documents in order to automate complex decisions.

By allowing rule authoring in Microsoft Office applications rather than in programming code, Haley technology permits bankers to write and edit credit rules and lending procedures directly from source documents, the text of legislation and regulatory directives issued by federal, state, and local authorities.

"Bankers see tremendous value in having all of their credit policies and operating rules housed within a central location rather than in individual silos at each business line. It ensures consistency of interpretation and compliance with the intent of the laws that the regulators promulgate. Not knowing the rules of the game, or not following them precisely because of haste or misunderstanding, is one of the prime causes of the deterioration we've seen in banks' portfolios," explained Nestor.

"Take Regulation Z, the Truth-in-Lending Act. All loan officers, whether they make residential, home equity, indirect vehicle, or consumer loans, have to comply with it. Dispersed, paper-based manuals and systems can leave them open to following that law according to their own understanding. This can lead to discrepancies between what they interpret and the intent of the actual Act.

"But having a centralized repository, with rules developed directly from the wording of the Act, means that all of them will be complying with the letter and the intent of the law. During each transaction, Haley's determinations engine refers precisely to the relevant section of the policy document if there is a flaw. The policy document mimics the law itself, so there is no room for variance," he continued.

Lenders operating nationwide can be confident that Haley's rules engine will also ensure that the precise wording of each state's lending requirements can be incorporated into the rules repository.

"I have never seen the environment as tight as it is now with the credit crisis. Regulators at both the federal and state levels are taking an aggressive stance to ensure that banks are complying with regulations, and the regulations themselves have become more complicated and varied state by state," remarked Nestor, who holds a degree in economics from University College in Dublin.

Before coming to Haley, Nestor worked for ten years with Rockall Technologies and Nomis Solutions. He has specialized in loan origination, collateral tracking, and pricing optimization as well as rules management systems for the nation's largest financial services institutions.

"We are very happy that Matt has joined the Haley team. He knows the banking business well and has worked with many top institutions to address pressing concerns through the use of technology. Financial services is already a sweet spot for our company, and we see tremendous opportunity to expand market share by helping banks respond to the credit crunch through making well documented, high quality loans" said Scott Frenndt, Haley's vice president of sales for the Americas.

[About Haley Limited \(www.haley.com\)](http://www.haley.com)

Haley's comprehensive suite of software solutions enables clients to automate policy, manage business rules, and enforce compliance. The Haley global client list includes organizations in the public sector, insurance, banking, telecommunications, transportation, healthcare and manufacturing. The company is headquartered in Australia and has offices in the United States, the United Kingdom, Europe and Singapore.

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